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FOR IMMEDIATE RELEASE

Five Defendants Indicted in Concert Promotion Investment Scheme

(Phoenix, Ariz. – May 22, 2008) Attorney General Terry Goddard today announced the indictment of five defendants in a scheme that allegedly promised extraordinary returns to investors who bought securities that would finance concert promotions.

The State Grand Jury returned a 204-count indictment last week against William James Galyon, Jr., 56, of Phoenix; Robert J. Rosepink, 57, of Scottsdale; Alfred J. Olsen, 67, of Phoenix, and Nova Michaels, 57, of Phoenix. One defendant remains unnamed until that defendant is served with the indictment. The remaining defendants were served this week.

According to court documents, Galyon and partner (who is the unnamed defendant) managed Cal Productions, LLC, a Tucson company that purported to promote concerts and entertainment events. Galyon is also the sole manager/owner/president of ENTI Capital, LLC. Between June 2002 and February 2006, Galyon and his partner sold promissory notes with high interest rates to investors on the false promise that the money would be used to front the costs of concerts, and revenues from the events would produce high returns to investors.

Galyon and his partner held themselves out as being well-connected in the entertainment industry. Galyon and his partner paid Rosepink commissions in excess of \$900,000 for recruiting investors, who included some of Rosepink's clients. Rosepink also invested on behalf several trusts for which he was the trustee.

Olsen was initially an investor in the scheme. However, he renegotiated the interest rates on his investments after discovering ENTI had been defaulting on investor notes. He also assisted in recruiting new investors by preparing promissory notes that promised ENTI was not in default on any notes. Olsen and Rosepink are attorneys licensed to practice law in Arizona, working primarily in the area of estate planning.

According to court documents, Galyon and his partner used the investors' money for personal use. More than 125 victims are identified in this case at this time.

The following is a summary of the charges:

- William James Galyon, Jr. was indicted on one count of participating in a criminal syndicate, one count of money laundering, 40 counts of fraud, 40 counts of theft, 40 counts of

securities fraud, 40 counts of sale of unregistered securities and 40 counts of transactions by unregistered dealers or salesmen. If convicted of all charges, he could face 12.5 to 56.5 years in prison.

- Robert J. Rosepink was indicted on one count of assisting in a criminal syndicate, one count of money laundering, 20 counts of fraud, 20 counts of theft, 20 counts of securities fraud, 20 counts of sale of unregistered securities and 20 counts of transactions by unregistered dealers or salesmen. If convicted of all charges, he could face 7.5 to 34.75 years in prison.
- Alfred J. Olsen was indicted on one count of assisting in a criminal syndicate, one count of money laundering, 10 counts of fraud, 10 counts of theft, 10 counts of securities fraud, 10 counts of sale of unregistered securities and 10 counts of transactions by unregistered dealers or salesmen. If convicted of all charges, he could face 7.5 to 34.75 years in prison.
- Nova Michaels was indicted on one count of assisting in a criminal syndicate, one count of money laundering, 40 counts of fraud, 40 counts of theft, 40 counts of securities fraud, 40 counts of sale of unregistered securities and 40 counts of transactions by unregistered dealers or salesmen. If convicted of all charges, she could face 7.5 to 47.25 years in prison.

The defendants will be arraigned in Maricopa County Superior Court on May 28. Assistant Attorney General Timothy Linnins is prosecuting this case. The indictments are the result of an investigation conducted by Arizona Corporation Commission.

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